IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

SUIT NO.4141 OF 1993

Dena Bank ...Plaintiff

vs.

M/s.Ramanlal Hanjarimal & Co.& Ors. ...Defendants

Mr.K.D.Shukla for the Plaintiff

CORAM: A.S.OKA,J.
DATE : JULY 12,2007

JUDGMENT:

1. The suit is kept under the caption of 'Undefended suits for exparte decree'. The Plaintiff has tendered an Affidavit of Shri S.M.Hegde, one of its Officers. The said affidavit is taken on record and marked 'X' for identification. The original documents are tendered along with a list. The list alongwith the documents is taken on record and marked 'Y' (collectively) for identification.

2. The suit is filed by the Plaintiff-bank for recovery of the amount due and payable by the Defendant No.1 at the foot of the cash credit facility in the sum of Rs.2,00,000/-. The first defendant has executed various documents such as a demand promissory note, a letter of hypothecation of goods and a letter of continuity. The second to fifth defendants are the guarantors who have executed the letter of guarantee on

28th August 1990. A fresh set of the documents was executed by the first Defendant on 1st February 1991. The second to fifth Defendants also executed a fresh letter of guarantee. A demand notice was issued by the Plaintiffs to the Defendants.

3. Considering the averments made in the plaint and the original documents, the Plaintiffs are entitled to a decree. The Plaintiff has claimed interest at the rate of 17.75% p.a. with quarterly rests. However, only a simple interest will have to be allowed.

4. Hence, the suit is decreed as prayed with a modification that the interest payable on the decretal amount will be at the rate of 17.75% p.a. from the date of institution of the suit till the realisation of the amount.

JUDGE